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OCI NO. 0271/63

15 March 1963

CURRENT INTELLIGENCE WEEKLY SUMMARY

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CENTRAL INTELLIGENCE AGENCY

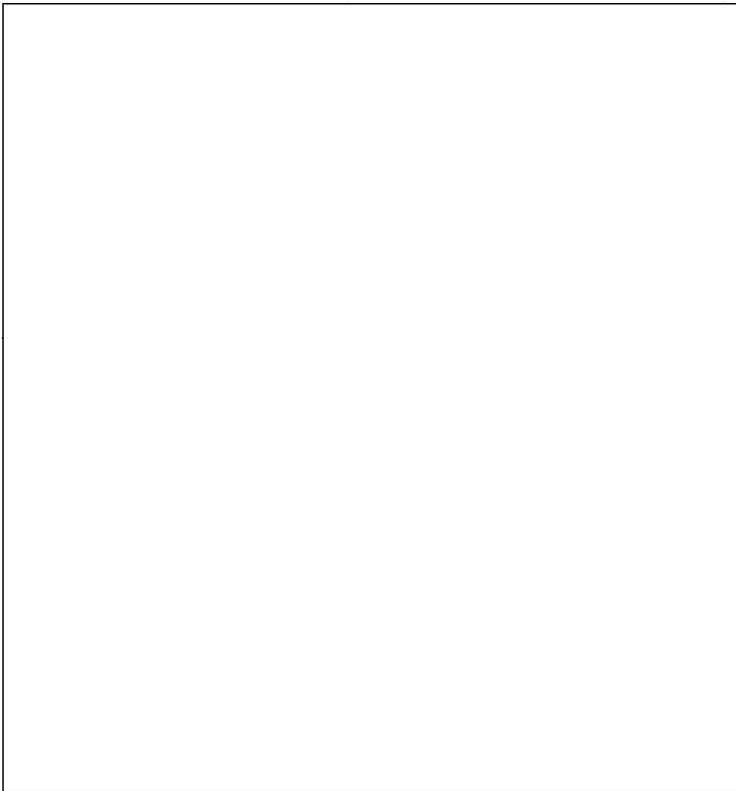
OFFICE OF CURRENT INTELLIGENCE

APPROVED FOR RELEASE
DATE: JUL 2005

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GROUP 1
Excluded from automatic
downgrading and
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39-228523/1



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THE WEEK IN BRIEF
(Information as of 1200 EST 14 Mar)

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ITALY AND THE MULTILATERAL NUCLEAR FORCE Page 4



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ITALY AND THE MULTILATERAL NUCLEAR FORCE

Italy's marked economic progress in recent years has given rise to increasing national self-confidence and the expectation of playing a larger role in NATO and elsewhere on the international scene.

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The Defense Budget

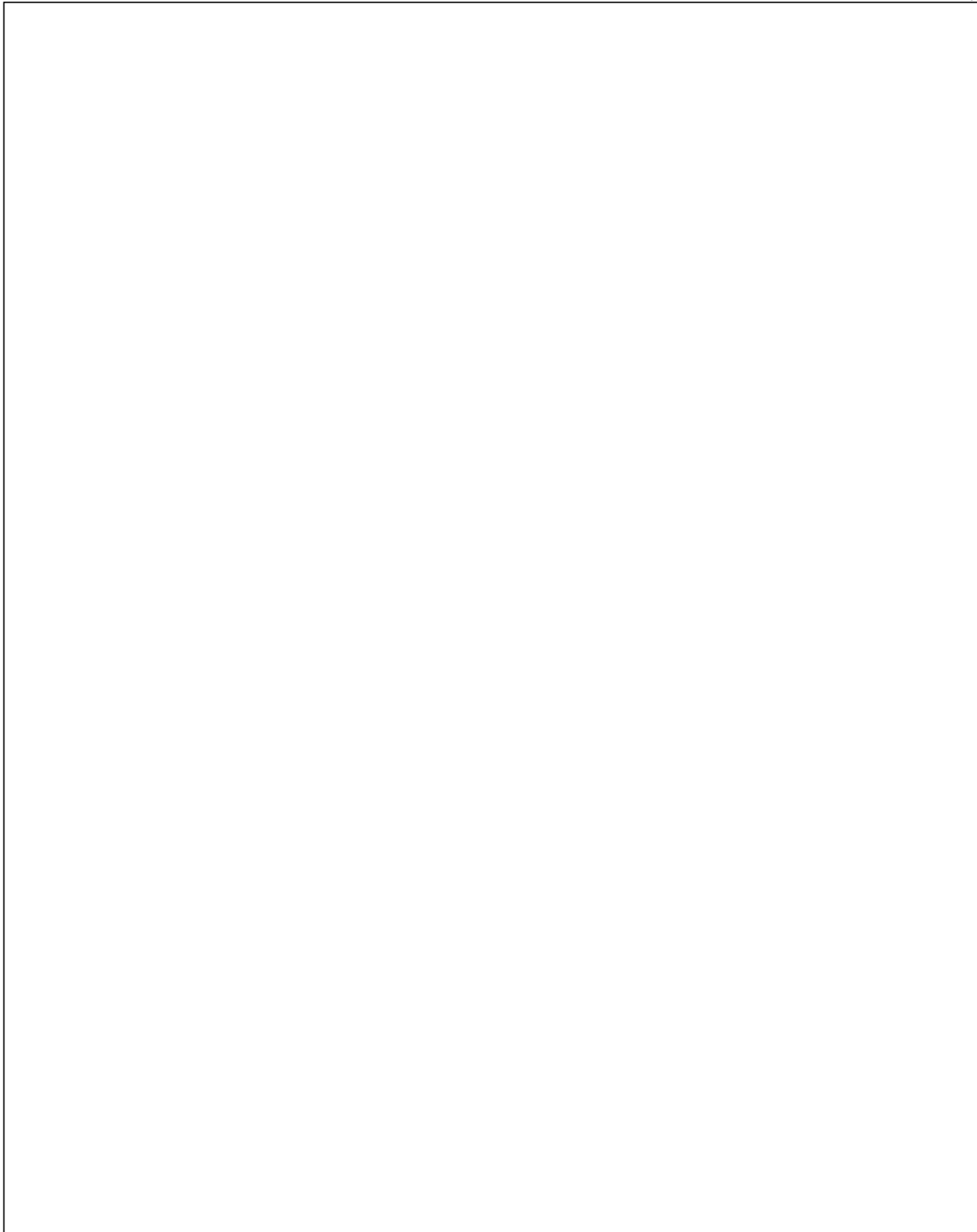
With the country's growing prosperity, the government has in recent years made considerable increases in the defense budget; total defense payments have gradually risen from less than \$800 million in fiscal 1953 to \$1,256 million for fiscal 1963. These amounts have, however, represented a progressively smaller annual share of both the total budget and the gross national product--15 and 3.8 percent respectively for 1963.

Should Italy participate in a multilateral nuclear force, major increases in the defense budget would be required. Despite the economic progress of the past few years, however, Italian per capita income remains among Europe's lowest, and the disparity between prosperity in the North and poverty in the South is still striking. In view of this factor and the scope of the economic reform program to correct it, the government will probably be reluctant to ask for increases in defense spending.

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	<p>Agreement has also been reached on a US proposal intended to offset the adverse balance-of-payments impact on the US of military expenditures in Italy through greatly increased Italian procurement of American military goods and services. The US seeks a full offset of about \$100 million a year for 1963-65. An Italian commitment to purchase approximately \$136 million--including interest charges--of military equipment from the US in 1963 was reached last November.</p>
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